

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

PARTY CITY HOLDCO INC., *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 24-90621 (ARP)
)
) (Jointly Administered)
)

DEBTORS' SECOND NOTICE OF INTENT TO ABANDON GOODS IN TRANSIT

THIS NOTICE SETS FORTH THE DEBTORS' INTENTION TO ABANDON CERTAIN PROPERTY. IF YOU OPPOSE THE DEBTORS' INTENTION TO ABANDON THE PROPERTY SET FORTH HEREIN, YOU SHOULD IMMEDIATELY CONTACT THE UNDERSIGNED TO RESOLVE THE DISPUTE. IF YOU CANNOT RESOLVE THE DISPUTE, YOU MUST FILE A RESPONSE AND SEND A COPY TO THE DEBTORS AND THEIR COUNSEL. YOU MUST FILE AND SERVE YOUR RESPONSE WITHIN 14 DAYS OF THE DATE THIS WAS SERVED ON YOU. YOUR RESPONSE MUST STATE WHY THE PROPERTY SHOULD NOT BE ABANDONED. IF YOU DO NOT FILE A TIMELY RESPONSE, THE PROPERTY WILL BE ABANDONED WITHOUT FURTHER NOTICE TO YOU. IF YOU OPPOSE THE ABANDONMENT AND HAVE NOT REACHED AN AGREEMENT, YOU MUST ATTEND THE HEARING. UNLESS THE PARTIES AGREE OTHERWISE, THE COURT MAY CONSIDER EVIDENCE AT THE HEARING AND MAY RULE AT THE HEARING.

REPRESENTED PARTIES SHOULD ACT THROUGH THEIR ATTORNEY.

To: All Parties-in-Interest

The above-captioned debtors and debtors in possession (collectively, the "Debtors"), file this Second Notice of Intent to Abandon Goods in Transit pursuant to 11 U.S.C. § 554 and Rules 6007 and 9007 of the Federal Rules of Bankruptcy Procedure.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Party City Holdco Inc. (9758); Amscan Inc. (1359); Am-Source, LLC (8427); Party City Corporation (3692); Party City Holdings Inc. (3029); PC Intermediate Holdings, Inc. (1229); and Trisar, Inc. (0659). The location of the Debtors' service address for purposes of these chapter 11 cases is: 100 Tice Boulevard, Woodcliff Lake, New Jersey 07677.

Attached hereto as **Exhibit A** is a list of shipments of goods, primarily from China, Vietnam, and India, which are in transit to the United States or are in port and have not yet been received by the Debtors (the “Goods in Transit”).

After diligent inquiry, the Debtors are of the opinion that the Goods in Transit have a net orderly liquidation value that is less than their cost. Accordingly, the Debtors determined that the Goods in Transit have an inconsequential value and benefit to the estate. The Debtors believe that abandoning the Goods in Transit is in the best interests of all creditors and parties in interest. Therefore, the Goods in Transit should be abandoned as burdensome to the estate.

Unless an objection and request for hearing is timely filed with the Clerk of the Bankruptcy Court and served upon the Debtors within fourteen (14) days of the mailing of this Notice, said property shall be deemed abandoned (and no longer property of the estate) without an order or any further notice.

Upon abandonment, the Goods in Transit may be liquidated by the vendor or shipper, as applicable, without relief from the automatic stay or further order of the Court. This Notice is being served upon all known vendors and shippers who have an interest in the Goods in Transit.

[Remainder of Page Intentionally Left Blank]

January 10, 2025

Respectfully submitted,

By: /s/ John F. Higgins

PORTER HEDGES LLP

John F. Higgins (TX Bar No. 09597500)
Aaron J. Power (TX Bar No. 24058058)
M. Shane Johnson (TX Bar No. 24083263)
Jordan T. Stevens (TX Bar No. 24106467)
Grecia V. Sarda (TX Bar No. 24132092)
1000 Main St., 36th Floor
Houston, Texas 77002
Telephone: (713) 226-6000
Facsimile: (713) 226-6248
jhiggins@porterhedges.com
apower@porterhedges.com
sjohnson@porterhedges.com
jstevens@porterhedges.com
gsarda@porterhedges.com

- and -

**PAUL, WEISS, RIFKIND, WHARTON &
GARRISON LLP**

Kenneth S. Ziman (admitted *pro hac vice*)
Christopher Hopkins (admitted *pro hac vice*)
Stephanie P. Lascano (admitted *pro hac vice*)
1285 Avenue of the Americas
New York, New York 10019
Telephone: (212) 373-3000
Facsimile: (212) 757-3990
kziman@paulweiss.com
chopkins@paulweiss.com
slascano@paulweiss.com

*Proposed Counsel to the Debtors and
the Debtors in Possession*

Certificate of Service

I hereby certify that a true and correct copy of the foregoing document was served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas and will be served as set forth in the Affidavit of Service to be filed by the Debtors' proposed claims, noticing, and solicitation agent.

Dated: Houston, Texas
January 10, 2025

/s/ John F. Higgins

John F. Higgins